

GARCIA HAMILTON & ASSOCIATES  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)**  
**ormondff**  
 June 30, 2012

PORTFOLIO COMPOSITION				CHANGE IN PORTFOLIO	
	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>		
EQUITIES	0.00	0.0	0.0	Portfolio Value on 03-31-01	4,674,237.96
FIXED INCOME	5,762,557.27	98.1	2.9	Accrued Interest	14,911.66
CASH & EQUIVALENTS	112,149.30	1.9	0.0	Net Additions/Withdrawals	2,451,813.58
				Net Transfers	-3,367,218.95
				Realized Gains/Losses	-196,015.69
				Unrealized Gains/Losses	312,589.33
				Income Received	1,947,582.46
				Change in Accrued Interest	36,806.23
				Portfolio Value on 06-30-12	5,822,988.69
				Accrued Interest	51,717.88
<b>Total</b>	<b>5,874,706.57</b>	<b>100.0</b>	<b>2.8</b>		<b>5,874,706.57</b>

**TIME WEIGHTED RETURN**

	<u>Quarter</u>	<u>Fiscal 09-30-11 YTD</u>	<u>One Year</u>	<u>Annualized Last 3 Years</u>	<u>Annualized Last 5 Years</u>	<u>Annualized Last 10 Years</u>	<u>Annualized Inception 03-31-01 To Date</u>
Account	1.6	6.2	5.8	7.7	7.9	N/A	N/A
FIXED INCOME	1.6	6.3	6.0	7.9	7.9	6.2	6.4
Barelays Capital Int Gov/Credit	1.5	3.0	5.4	5.8	6.0	5.1	5.3

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Note: Account inception 3/31/01 with balanced mandate.  
 Effective 10/1/03 mandate changed to fixed income.

GARCIA HAMILTON & ASSOCIATES  
**PORTFOLIO SUMMARY**  
***CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED***  
***(3250000231)***  
*ormondff*  
*June 30, 2012*

<u>Security Type</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>	<u>Est. Annual Income</u>
<b>FIXED INCOME</b>					
CORPORATE BONDS	2,880,355.22	2,972,467.68	50.6	4.0	178,967.80
GOVERNMENT BONDS					
TREASURY	71,454.69	70,358.19	1.2	0.3	3,062.50
AGENCY - CALLABLE	200,542.00	200,144.60	3.4	1.0	2,040.00
GOVERNMENT BONDS	271,996.69	270,502.79	4.6	0.8	5,102.50
MORTGAGE-BACKED SECURITIES-FNMA	1,186,490.61	1,201,571.84	20.5	1.7	60,897.59
MORTGAGE-BACKED SECURITIES-FHLMC	1,255,185.28	1,266,297.07	21.6	1.8	63,282.09
Accrued Interest		51,717.88	0.9		
	5,594,027.80	5,762,557.27	98.1	2.9	308,249.98
<b>CASH &amp; EQUIVALENTS</b>					
CASH & EQUIVALENTS	112,149.30	112,149.30	1.9	0.0	22.43
	112,149.30	112,149.30	1.9	0.0	22.43
<b>TOTAL PORTFOLIO</b>	<b>5,706,177.10</b>	<b>5,874,706.57</b>	<b>100.0</b>	<b>2.8</b>	<b>308,272.41</b>

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 PORTFOLIO APPRAISAL  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)**  
**ormondff**  
 June 30, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
<b>CORPORATE BONDS</b>									
255,000	Bear Stearns Co., Inc. 5.550% Due 01-22-17	107.31	273,637.95	107.93	275,226.09	4.7	5.550	14,152.50	3.6
250,000	UBS Stamford 5.875% Due 12-20-17	99.25	248,123.40	111.70	279,251.50	4.8	5.875	14,687.50	3.5
230,000	Goldman Sachs 7.500% Due 02-15-19	119.16	274,070.56	114.04	262,292.46	4.5	7.500	17,250.00	5.0
215,000	Metlife Inc. 7.717% Due 02-15-19	122.34	263,029.85	126.65	272,297.71	4.6	7.717	16,591.55	3.2
250,000	Morgan Stanley 7.300% Due 05-13-19	111.86	279,646.92	108.02	270,059.75	4.6	7.300	18,250.00	5.9
210,000	AFLAC Inc. 8.500% Due 05-15-19	116.46	244,571.70	130.54	274,136.31	4.7	8.500	17,850.00	3.5
115,000	Allstate Corp. 7.450% Due 05-16-19	123.21	141,692.01	128.06	147,266.47	2.5	7.450	8,567.50	2.9
135,000	American Express 8.125% Due 05-20-19	125.43	169,336.19	133.16	179,766.40	3.1	8.125	10,968.75	2.8
215,000	Citigroup 8.500% Due 05-22-19	117.13	251,838.10	123.50	265,531.66	4.5	8.500	18,275.00	4.5
240,000	Bank of America 7.625% Due 06-01-19	117.22	281,326.15	117.59	282,211.44	4.8	7.625	18,300.00	4.6
235,000	General Electric 6.000% Due 08-07-19	110.43	259,500.40	117.01	274,967.86	4.7	6.000	14,100.00	3.3
190,000	Pitney Bowes Inc. Call/Put 5.250% Due 01-15-37	101.89	193,581.99	99.72	189,460.02	3.2	5.250	9,975.00	5.3
	Accrued Interest				39,765.62	0.7			
			2,880,355.22		3,012,233.31	51.3		178,967.80	4.0
<b>GOVERNMENT BONDS</b>									
<b>TREASURY</b>									
70,000	U S Treasury 4.375% Due 08-15-12	102.08	71,454.69	100.51	70,358.19	1.2	4.375	3,062.50	0.3
	Accrued Interest				1,144.23	0.0			
			71,454.69		71,502.42	1.2		3,062.50	0.3

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 PORTFOLIO APPRAISAL

**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)**

**ormondff**  
 June 30, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
<b>AGENCY - CALLABLE</b>									
200,000	FNMA Callable 1.020% Due 08-08-14 Accrued Interest	100.27	200,542.00	100.07	200,144.60	3.4	1.020	2,040.00	1.0
					804.67	0.0			
			200,542.00		200,949.27	3.4		2,040.00	1.0
	<b>GOVERNMENT BONDS Total</b>		271,996.69		272,451.69	4.6		5,102.50	0.8
<b>MORTGAGE-BACKED SECURITIES-FNMA</b>									
495,000.00	FNMA Pool #938721 5.500% Due 05-01-22	108.19	44,347.65	109.36	44,826.63	0.8	5.500	2,254.53	1.6
200,000.00	FNMA Pool #890042 5.500% Due 07-01-22	104.58	48,971.23	109.36	51,208.58	0.9	5.500	2,575.51	1.4
310,000.00	FNMA Pool #928613 6.000% Due 08-01-22	105.34	56,603.56	109.95	59,079.56	1.0	6.000	3,224.10	2.4
306,000.00	FNMA Pool #889716 5.500% Due 10-01-22	108.51	83,612.88	109.36	84,265.20	1.4	5.500	4,238.07	1.6
260,000.00	FNMA Pool #976943 5.500% Due 02-01-23	108.73	97,367.03	109.36	97,923.67	1.7	5.500	4,925.02	1.4
750,000.00	FNMA Pool #889390 6.000% Due 03-01-23	106.35	153,009.05	109.95	158,177.77	2.7	6.000	8,632.12	2.2
510,000.00	FNMA Pool #889291 5.000% Due 04-01-23	108.03	116,242.92	107.99	116,200.69	2.0	5.000	5,380.06	1.8
540,000.00	FNMA Pool #889985 5.500% Due 11-01-23	108.91	114,331.63	109.36	114,803.79	2.0	5.500	5,773.99	1.7
645,000.00	FNMA Pool #995461 5.500% Due 12-01-23	108.20	163,537.32	109.36	165,287.85	2.8	5.500	8,313.06	1.6
565,000.00	FNMA Pool #AA0822 5.500% Due 12-01-23	108.83	92,981.53	109.36	93,432.54	1.6	5.500	4,699.14	1.7
455,000.00	FNMA Pool #995517 5.500% Due 01-01-24	108.99	118,554.05	109.36	118,949.64	2.0	5.500	5,982.51	1.7
260,000.00	FNMA Pool #AD0662 5.500% Due 01-01-25 Accrued Interest	108.81	96,931.76	109.36	97,415.92	1.7	5.500	4,899.48	1.6
					4,905.64	0.1			
			1,186,490.61		1,206,477.48	20.5		60,897.59	1.7

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
<b>MORTGAGE-BACKED SECURITIES-FHLMC</b>									
715,000.00	FHLMC Pool #G11953 5.500% Due 06-01-20	106.89	181,058.66	109.46	185,422.76	3.2	5.500	9,316.62	1.2
730,000.00	FHLMC Pool #J05894 5.500% Due 02-01-21	105.55	71,272.63	109.12	73,685.00	1.3	5.500	3,713.96	1.7
300,000.00	FHLMC Pool #J05928 5.500% Due 03-01-21	104.42	44,499.30	109.12	46,501.40	0.8	5.500	2,343.82	1.7
330,000.00	FHLMC Pool #G12444 6.000% Due 10-01-21	108.22	59,482.40	109.87	60,390.01	1.0	6.000	3,297.90	2.3
685,000.00	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	121,329.95	107.04	120,185.28	2.0	5.000	5,613.88	1.6
755,000.00	FHLMC Pool #G13173 5.500% Due 05-01-23	109.26	183,399.62	109.12	183,158.14	3.1	5.500	9,231.76	1.9
315,000.00	FHLMC Pool #G13493 5.500% Due 01-01-24	108.44	90,393.13	109.12	90,962.07	1.5	5.500	4,584.78	1.7
175,000.00	FHLMC Pool #G13465 6.000% Due 01-01-24	104.94	52,845.12	109.87	55,329.06	0.9	6.000	3,021.52	2.3
485,000.00	FHLMC Pool #G14014 5.500% Due 12-01-24	108.92	305,904.82	109.12	306,465.32	5.2	5.500	15,446.84	1.9
145,000.00	FHLMC Pool #G14425 5.000% Due 06-01-26	108.03	144,999.65	107.43	144,198.02	2.5	5.000	6,711.00	1.6
	Accrued Interest				5,097.72	0.1			
			1,255,185.28		1,271,394.79	21.6		63,282.09	1.8
<b>CASH &amp; EQUIVALENTS</b>									
	Regions Trust Cash Sweep		112,149.30		112,149.30	1.9	0.020	22.43	0.0
			112,149.30		112,149.30	1.9		22.43	0.0
<b>TOTAL PORTFOLIO</b>			5,706,177.10		5,874,706.57	100.0		308,272.41	2.8

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*PURCHASE AND SALE*  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED**  
**(3250000231)**  
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From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>PURCHASES</b>					
04-24-2012	04-27-2012	145,000.00	FHLMC Pool #G14425 5.000% Due 06-01-26	108.03	156,645.31
05-07-2012	05-29-2012	79,994.81	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	86,444.39
05-14-2012	05-29-2012	36,593.37	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	39,543.71
06-13-2012	06-18-2012	107,601.20	FNMA Pool #889291 5.000% Due 04-01-23	108.03	116,242.92
06-14-2012	06-19-2012	255,000	Bear Stearns Co., Inc. 5.550% Due 01-22-17	107.31	273,637.95
					672,514.28
<b>SALES</b>					
05-10-2012	05-15-2012	30,000	Allstate Corp. 7.450% Due 05-16-19	128.28	38,484.90
05-15-2012	05-18-2012	35,000	American Express 8.125% Due 05-20-19	133.35	46,673.20
05-30-2012	06-04-2012	35,000	Allstate Corp. 7.450% Due 05-16-19	128.12	44,843.68
06-14-2012	06-19-2012	230,000	J.P. Morgan Chase 6.300% Due 04-23-19	115.95	266,682.70
					396,684.48
<b>PRINCIPAL PAYDOWNS</b>					
04-01-2012	04-01-2012	4,031.53	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	4,031.53
04-01-2012	04-01-2012	1,251.85	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	1,251.85

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**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED**  
**(3250000231)**  
**ormondff**  
From 04-01-12 To 06-30-12

<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
04-01-2012	04-01-2012	5,373.18	FHLMC Pool #G13173 5.500% Due 05-01-23	100.00	5,373.18
04-01-2012	04-01-2012	1,373.99	FHLMC Pool #G13465 6.000% Due 01-01-24	100.00	1,373.99
04-01-2012	04-01-2012	2,797.31	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	2,797.31
04-01-2012	04-01-2012	3,125.82	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	3,125.82
04-01-2012	04-01-2012	6,062.19	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	6,062.19
04-01-2012	04-01-2012	5,337.44	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	5,337.44
04-01-2012	04-01-2012	406.73	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	406.73
04-01-2012	04-01-2012	5,830.03	FNMA Pool #889390 6.000% Due 03-01-23	100.00	5,830.03
04-01-2012	04-01-2012	2,309.81	FNMA Pool #889716 5.500% Due 10-01-22	100.00	2,309.81
04-01-2012	04-01-2012	461.96	FNMA Pool #889716 5.500% Due 10-01-22	100.00	461.96
04-01-2012	04-01-2012	4,521.92	FNMA Pool #889985 5.500% Due 11-01-23	100.00	4,521.92
04-01-2012	04-01-2012	1,677.89	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,677.89
04-01-2012	04-01-2012	1,075.54	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,075.54
04-01-2012	04-01-2012	2,234.54	FNMA Pool #928613 6.000% Due 08-01-22	100.00	2,234.54
04-01-2012	04-01-2012	4,355.59	FNMA Pool #938721 5.500% Due 05-01-22	100.00	4,355.59

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*PURCHASE AND SALE*

**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED**

**(3250000231)**

**ormondff**

From 04-01-12 To 06-30-12

<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
04-01-2012	04-01-2012	2,463.30	FNMA Pool #976943 5.500% Due 02-01-23	100.00	2,463.30
04-01-2012	04-01-2012	3,162.02	FNMA Pool #995461 5.500% Due 12-01-23	100.00	3,162.02
04-01-2012	04-01-2012	1,590.28	FNMA Pool #995461 5.500% Due 12-01-23	100.00	1,590.28
04-01-2012	04-01-2012	4,251.29	FNMA Pool #995517 5.500% Due 01-01-24	100.00	4,251.29
04-01-2012	04-01-2012	2,269.55	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	2,269.55
04-01-2012	04-01-2012	3,190.92	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	3,190.92
05-01-2012	05-01-2012	4,607.75	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	4,607.75
05-01-2012	05-01-2012	1,818.08	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	1,818.08
05-01-2012	05-01-2012	5,069.86	FHLMC Pool #G13173 5.500% Due 05-01-23	100.00	5,069.86
05-01-2012	05-01-2012	1,122.18	FHLMC Pool #G13465 6.000% Due 01-01-24	100.00	1,122.18
05-01-2012	05-01-2012	2,014.14	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	2,014.14
05-01-2012	05-01-2012	2,554.77	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	2,554.77
05-01-2012	05-01-2012	4,954.70	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	4,954.70
05-01-2012	05-01-2012	5,415.55	FHLMC Pool #G14425 5.000% Due 06-01-26	100.00	5,415.55
05-01-2012	05-01-2012	11,555.88	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	11,555.88

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From 04-01-12 To 06-30-12

<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
05-01-2012	05-01-2012	1,522.49	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	1,522.49
05-01-2012	05-01-2012	6,336.81	FNMA Pool #889390 6.000% Due 03-01-23	100.00	6,336.81
05-01-2012	05-01-2012	2,655.10	FNMA Pool #889716 5.500% Due 10-01-22	100.00	2,655.10
05-01-2012	05-01-2012	531.02	FNMA Pool #889716 5.500% Due 10-01-22	100.00	531.02
05-01-2012	05-01-2012	3,650.79	FNMA Pool #889985 5.500% Due 11-01-23	100.00	3,650.79
05-01-2012	05-01-2012	1,541.08	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,541.08
05-01-2012	05-01-2012	130.08	FNMA Pool #928613 6.000% Due 08-01-22	100.00	130.08
05-01-2012	05-01-2012	270.24	FNMA Pool #928613 6.000% Due 08-01-22	100.00	270.24
05-01-2012	05-01-2012	2,814.84	FNMA Pool #938721 5.500% Due 05-01-22	100.00	2,814.84
05-01-2012	05-01-2012	1,520.59	FNMA Pool #976943 5.500% Due 02-01-23	100.00	1,520.59
05-01-2012	05-01-2012	2,398.84	FNMA Pool #995461 5.500% Due 12-01-23	100.00	2,398.84
05-01-2012	05-01-2012	1,206.45	FNMA Pool #995461 5.500% Due 12-01-23	100.00	1,206.45
05-01-2012	05-01-2012	3,491.00	FNMA Pool #995517 5.500% Due 01-01-24	100.00	3,491.00
05-01-2012	05-01-2012	6,360.51	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	6,360.51
05-01-2012	05-01-2012	3,356.42	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	3,356.42

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From 04-01-12 To 06-30-12

<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
06-01-2012	06-01-2012	2,919.26	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	2,919.26
06-01-2012	06-01-2012	1,410.00	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	1,410.00
06-01-2012	06-01-2012	4,310.61	FHLMC Pool #G13122 5.000% Due 04-01-23	100.00	4,310.61
06-01-2012	06-01-2012	6,537.98	FHLMC Pool #G13173 5.500% Due 05-01-23	100.00	6,537.98
06-01-2012	06-01-2012	1,399.18	FHLMC Pool #G13465 6.000% Due 01-01-24	100.00	1,399.18
06-01-2012	06-01-2012	2,308.05	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	2,308.05
06-01-2012	06-01-2012	2,219.50	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	2,219.50
06-01-2012	06-01-2012	4,304.48	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	4,304.48
06-01-2012	06-01-2012	5,364.35	FHLMC Pool #G14425 5.000% Due 06-01-26	100.00	5,364.35
06-01-2012	06-01-2012	624.70	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	624.70
06-01-2012	06-01-2012	2,723.54	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	2,723.54
06-01-2012	06-01-2012	5,787.97	FNMA Pool #889390 6.000% Due 03-01-23	100.00	5,787.97
06-01-2012	06-01-2012	1,891.96	FNMA Pool #889716 5.500% Due 10-01-22	100.00	1,891.96
06-01-2012	06-01-2012	378.39	FNMA Pool #889716 5.500% Due 10-01-22	100.00	378.39
06-01-2012	06-01-2012	3,305.79	FNMA Pool #889985 5.500% Due 11-01-23	100.00	3,305.79

We urge you to compare account statements that you receive from us with the account statements that you receive from your custodian.

GARCIA HAMILTON & ASSOCIATES  
*PURCHASE AND SALE*  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED**  
**(3250000231)**  
**ormondff**  
From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
06-01-2012	06-01-2012	1,724.50	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,724.50
06-01-2012	06-01-2012	224.09	FNMA Pool #928613 6.000% Due 08-01-22	100.00	224.09
06-01-2012	06-01-2012	465.58	FNMA Pool #928613 6.000% Due 08-01-22	100.00	465.58
06-01-2012	06-01-2012	1,326.12	FNMA Pool #938721 5.500% Due 05-01-22	100.00	1,326.12
06-01-2012	06-01-2012	2,450.25	FNMA Pool #976943 5.500% Due 02-01-23	100.00	2,450.25
06-01-2012	06-01-2012	3,389.52	FNMA Pool #995461 5.500% Due 12-01-23	100.00	3,389.52
06-01-2012	06-01-2012	1,704.70	FNMA Pool #995461 5.500% Due 12-01-23	100.00	1,704.70
06-01-2012	06-01-2012	4,278.32	FNMA Pool #995517 5.500% Due 01-01-24	100.00	4,278.32
06-01-2012	06-01-2012	2,381.44	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	2,381.44
06-01-2012	06-01-2012	3,546.30	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	3,546.30
					213,030.43

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